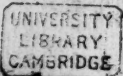


THE
Groans of the Poor,
THE
Misery of Traders,
AND THE
Calamity of the Publick.



For the Spoiling of our *Money*; (2 '
For the Want of our *Money*;
And for the Loss that will befall the *King*
and the Nation, if there be not as much
Money Coined in the Room of it, to pay
our Taxes, drive our Trades, pay our
Rents, and the Poor, and to buy Bread.

AND
An Humble Proposal to Raise Four Millions of
Money for His Majesty's and the Nation's Use.
Humbly Proposed by a Faithful Servant to His
Majesty and the Nation,

William Hodges.

THE

Grievances of the Poor

THE

Misery of Traders

AND THE

Destiny of the Republic

OF THE SPOILING OF OUR INDUSTRY;
TO THE PEOPLE OF OUR COUNTRY;
AND FOR THE LIVES THAT WILL BE THE LOSS
AND THE FUTURE IF THERE BE NOT A CHANGE
IN THE GOVERNMENT IN THE ROOM OF THE
PRESENT ONE. OUT OF THE HANDS OF THE
MISERABLE AND THE POOR, AND TO THE RICH.

241-07
AND

IT IS THE DUTY OF THE PEOPLE TO
MONEY FOR THE PEOPLE AND THE FUTURE OF THE
NATION. PROPOSED BY A NATIONAL CONVENTION TO THE
NATION, AND THE NATION.

THE Providence of our most Gracious God having furnished me up two Years past to fore-see the Ruin and Destruction of our Money, and to Print 600 Sheets, in order to represent the same, to the two most Honourable Houses of Lords and Commons in Parliament, and an humble Proposal to call it in, and have as much new Coined, and that good mill'd Money, and without any charge to the Nation. But that being now too late to represent again, Silver and Guinea's having been carried beyond Sea, in so great a measure that they did once, by reason of its scarcity, rise to 6 Shillings 9 Pence *per Ounce*, and the other to 30 Shillings the Piece, and glad we had them. But now, since the rise of the same, that other Nations could not find it worth while to carry it away, but instead thereof they brought us abundance of our Gold again, and took our *English* Goods from us, and we have indeed had our Manufactures bought up faster than they could be made, they are risen but to pull down our own Goods; There is a Pamphlet come out, called, *A Letter from a Merchant in Amsterdam*. Wherein he strives to have all our Money Coined large enough for Strangers to carry away; and if we do not, he tells us, in a threatening way, in plain *English*, that they have gotten away all our Clippings of our Money already, but he saith, we had no advance of our Goods by its loss; and that is true enough; and by the way, I would observe, that the littleness of our Money did not make the dreadful alteration of Prizes, either in Lands, Goods, or Food, among our selves. But though it were worth but half the value, it paid Landlord and Tenant, the King's Tax, and Tradesmen, and every body to content, but those who were to Ship it away; and not a Penny loss to any one, if it were not Brass; and therefore

the experience of several Years shews, that Position of the rising of our Goods, to follow the lightness of our Money, is a *vice*; and for the Rise of our Goods, in taking home our *Guineas* so high, it shews two things, first they are Shipped away dreadfully, when they were low, and returned to us again when they rose, and the advance of our Goods to other Nations, is the advantage of *England*; and to hearken to those who in plain *English* tell us, they must have our Money, or if not, as the Merchant from *Amsterdam* saith, they will drain us of our Goods, yea, of our Wool. But this is like the threatening of a Hecitor to a Prodigal Son, that spends more than he gets; if your Father will not supply you with Money, I will seize on your Estates. And to prevent this, it may be, some fond Fathers or Mothers, supplies them with Money, until they are ruined themselves: And it may be it is in vain to give any of these counsel. But in short, the only way to reclaim a Son, that spends a great deal faster than he gets, is, if it be not too late, to keep him from Money to make away and be cheated of: And in short, I look upon *England* as a Family, and the King and Parliament as Husband and Wife, as King *Charles* hinted at, in one of his Speeches to the Parliament; and I look upon the Nation as the rest of the Family; and our Expences in Silks, and Wines, and *Flanders* Lace, and foreign things, for Pride, or Excess, or at least that might be spared, to be near two Millions a Year charges. Now if we will let our own Manufactures be Drugs, for want of Exportation, as they were some Years when Money was Shipped away, then we may well be poor. For if our Tin, and Lead, and Cloth, and Serges, and all other Goods, will not bear our Expences, but we must spend more than we can get, we must be poor. The *Spaniards*, that have the Silver Mines, are so, because their Money is gotten away from them. And experience shews, our mill'd Money is most part gone; and if it were bought up for Twenty or Thirty Years, when Goldsmiths sold it for two Pence in the Pound profit, what will it be when it is worth

Twenty

Twenty *per Cent* carrying away so several Nations, and like to be worth Ten or Fifteen *per Cent*. in a few Months to melt down here. For so soon as our Money was gone, and Clippings gone, then Silver rose to Six Shillings Six Pence *per* Ounce. And indeed, now the very thoughts of our Money being Five Shillings Two Pence the Ounce, hath made our Silver fall; for what Goldsmith would give Six Shillings and Six Pence the Ounce, when his Money is at Five Shillings Two Pence: And by the way, notwithstanding all the pretences of little Money making Goods rise, I have known a Goldsmith hath sold about Thirteen Pound value of Plate, and taken Silver Money for it, at about half the weight, and so long as it passed away he was pleased; and so was all People with Corn, and all Provisions: And I do methinks see the value of Four or Five Millions of Money, just as it were lost from *England*, that is about one half may be call'd *counterfeit Coin*, and melted down; and that is brave to carry away first in Bars or Ingots of Silver, and the other half will, it may be, be taken into the Exchequer, and that will Coin one Million, and of that Million I do expect the *Danes*, and *Swedes*, and *Flemings*, and *French*, will get it away in about a Years time, if it be Coined as large as before; and what we must have to Trade with God knoweth.

But it may be some will say, there's a deal of mill'd Money laid up, which will come out when we have new mill'd Money.

Now this is one plausible Argument or Wheedle; but my Arguments are from Reason and Sense: For if I hear the mill'd Money is gone, and see it going this Twenty Years, and feel not Five Pound of it in Five Thousand Pound abroad, these three Senses tells me, it is greatest part gone. Some may be left, I suppose, for it is a hard Battle where none escapeth. But if they hoarded it up before, and since Guineas went at Thirty, might have had again for 26 Shillings of mill'd Money, if they had parted with it, but would not, then what should move them

them now : It may rather be feared that they will keep it more carefully, for fear if that be gone, they shall never see it again; also, if they laid up, as a Friend of mine said he was offered Two Thousand Pound of Money, lately, on his Bill, whereof Four Hundred Pounds was mill'd, and the rest other Money, and the one was to put off the other : Then if there be mill'd Money, this Party to be sure will hoard up all mill'd Money next ~~time~~. And another thing my Eyes, and Ears, and Understanding tells me, of great Sums of Money that abundance of People will not have now themselves, and it may be have not these 3 or 4 Years kept their Money by them, because they could not get mill'd Money, and so have taken Goldsmith's Bills to lye by them, instead of Money: And if there be mill'd Money Coined at 5 Shillings 2 Pence the Ounce, as before, peradventure here will be near two Millions of Money call'd into Men's hands, that now have only Bank Bills, and Goldsmith's Bills. But I do not apprehend there will be much above a Million of Money Coined now of the large mill'd Money of this Crope. For my Reason tells me, that while Money is in other Nations worth Fifteen or Twenty *per Cent.* more than here, ours will be carried away, but none brought here. for the Merchants that plead so hard to have our Money made so weighty, as to pay the outlandish Bills with, will not be so foolish as to bring Silver here at 5 Shillings 2 Pence the Ounce, if they can have 6 Shillings in *France*, and some other Nations; so that I suppose our Mint will stand ~~fast~~ again after the old Money is all gone; and then it may be the Coiners will say, This was the last shift, as the Fellow said when he had sold his Shirt: but if Money had been coined at 3 Ounces for 20 Shillings, it would have paid its own charge, if Silver had risen so much; but because this would have been for the publick advantage, and fill'd the Nation full of Money again. But those that Ship away our Money could not have gotten the carrying it away; therefore they will argue against it. And indeed, all the Proposals in the World, would not get

our

our *Guineas* to have risen so much, if the King, and the publick Occasions, had been to have the advantage, but the necessities of Money to trade with, and the lucre of Gain, caused them to rise in private hands quickly. And indeed, I see now what Money will be left to trade with, or pay the King's Taxes with, except it be *Guineas*: And if half the Taxes in the City and Suburbs of *London*, have lain unpaid for want of Silver Money, where will the Money be to pay Six Millions a Year Taxes, when the old Money is called in, or if not called in, either hoarded up, as too good to pass, or though very good, yet none will take it? And my mind being set wholly upon the Glory of God, the prosperity of the King's Majesty, and these Nations, and to prevent, if possible, the dreadful Ruin of the Poor, I have, with a sad and a disconsolate heart, written these Lines, to think what our poor miserable People in *England* will do, for small Money to buy Bread and small poor Provisions with, when I hear how they are served already, before our Money is called in; and how they do grieve at *Markets*, because their Money will not pass, I think it is sad. A Friend of mine followed one lately, that bemoaned his Case, none would take his Money for Victuals; and my Friend overhearing him mourn over his condition, resolved to assist him with better Money, though he took his bad, and so did give him good Six Pences in the room of it. But I fear it will be of a fatal Consequence to the Poor; and if it were possible to have a million of Money coined in 3 Months, in Crowns and half Crowns, it would not do for the Poor, because many Thousands of them must have their Money by a Shilling, or Eighteen Pence at a time, or they must starve; and how all the poor miserable Pensioners must do, that have but Nine Pence, or One Shilling the Week to Live on, God knows, if they have not that sort of Money.

But there is one thing more I suppose, that may weaken the Nation in general, ten times as much, amongst private Traders, in a Year or two, as all our Money is worth, and that

that is the want of *Money* to return ; I suppose, if there was a possibility to know the loss hath been already in *England*, it is near a hundred thousand Pound: For I suppose I could name several that have refused, and lost the taking of a hundred Pound a piece, for want of *Money* that could be taken: And this is but the beginning of sorrow: For if we have but half the *Money*, and so but half the Trade, this will be the ruin and destruction of a great many Thousands. I am plain hearted, and write for no private Interest; but I fear it will be fatal to the Interest of the King and Nation, to call it all in at once, and to have none to supply the want of it. Which is almost like taking off a poor Man's Cloaths, because they are very bad, and telling him he shall have better when the Cloth is spun and wove; and if the Man starve in the mean time, who can help that when he is dead. I remember a little time past there was an *Act of Parliament*, to cause crackt and broken *Money* to go; and the reason was rendred, because People had not *Money* to pay their Taxes. Now I suppose, that crackt and broken *Money* was not about the two hundredth part. and if that could not be spared, by the same rule it will be a hundred, if not two hundred times worse for them to raise it, if they get none at all; seeing, as I remember, the Act said, *They had not money to pay them without it*. Therefore I do verily believe it had been much better to have call'd in only the half Crowns first, and seen what we should have had to shew of them next *Christmase*: and then if we had any thing seen for them, then call'd in the Shillings and Six Pences, but got more coined for the Poor's use first: and also by that we had had 3 Arrows to shoot, two of our Silver, and one of our Gold. And now if our Silver Arrow be shot away, and lost in the Hedge, we have only our Gold to shoot with. I am plain hearted, I love my King and Country; and if I were sure that one would punish me, and the other hang me, if I did know this Calling in of our *Money* so all at once, would ruin the Nation in their Trade, and the King in his
Taxes

Taxes to bear the charge of the War; and so we should be fool'd into the hands of the *French* at last. I would tell our King and Nation of it plainly, and so look to it in time; and not spare charges to tell them; and I would take what punishment they please to give me for my pains, with as much Love to them, and ten times more than some that they pay largely, and helps to cheat and couzen them both, the more is the pity.

And now I think of that, it makes me think of three things at once.

1. The prodigious Riches that these Nations hath lost, or fool'd away, into the Hands of the *French*, on the one hand.

2. And the Millions of Money that the Admiralty, or Navy-Office, hath paid away in the Sea-Affairs, that could have been saved; according as one of the Commissioners of the Navy hath Stated the Case himself. And if that be but Four Millions charge extraordinary, it is something: And if His Majesty hath been cheated of near a Million, in several ways; and if the *French* has gotten near a hundred Men of War; and the many and many hundreds of Merchants lost but 10 Millions of Riches from us, there will be 14 Millions of difference that way.

3. If the *French* K. has raised his Money (as that he hath done several Years I think a full third part) then if he had 20 Millions of *Sterling* in his Countrey before, it is now Twenty Six Millions: and if we had 10 Millions, and call in Five of it, we shall not have much above half what we had, and that will be but about a fifth part what he hath, at that rate; and how great a need of Money we need to return in *England*, to bear our Expences.

I have calculated in some Pages following, after my Proposal for the raising of Four Millions of Money in Bills, which I do believe would be exceedingly to the profit and advantage of *England*; and we must have Money, or Money-worth, to

Trade with in *England*, unless we will starve ; and we must defend our selves against the *French*, if we had not a Penny of Money left ; and if we are as a Ship in a Storm, that we must throw over-board a great deal of our Goods, yet we should keep our Money in till the last ; and as the old Poet said,

*Save but the Hull, the Master, and the men,
And we may live to scour the Seas agen.*

And now to draw a Consideration : If it be a great Advantage to the *French* to raise his Money, it must be a great loss to us to keep ours so low ; and I find all the Arguments used here, center in this, it must be large to carry away : but to every Million of Money carried away, if we lose the Return of 30 Millions, and the gains of near 4 Millions every Year, it is sad. But the *French* know how to keep their Money better, and to keep their Mint going ; and if there be not profit to Coin Money, seven Years experience in *England* will tell us, there shall be none Coined ; and they say, *That no Knowledge is like Experience.*

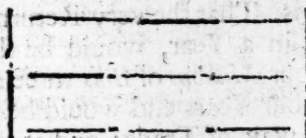
I remember a Story I have read of a King in *France*, in old time, who was consulting with his wife Men, how he should get into such a Countrey to take it. But a Fool was among them, and he shot his Bolt, and said, *He advised them to consult, how to get out again.* So many consult how to get away our Money from us ; but I would Consult how we shall have any again ; and also what we shall do without it in Trade ; and what the King will do without it in Taxes.

But I would Propose a way to raise Four millions of Mony, to assist the King and Nation, and to call in the Clipp'd and bad Mony, without the loss of Forty, or a hundred Pound a Man, to make the Mony good, and that with little Charge, for three or four Years. For indeed, the Return of the said
Four

Four Millions of Money, will in some measure, help out with the sudden Calling in of so great a part of the Money of *England*.

And one Argument I show of the usefulness of this Four millions of Money is, That the very Return of it through thirty or forty hands in a Year, would be the way to gain the value of the said Four *Millions* of *Bills* three times over in every Year; and that at four Years end would be near forty *Millions* of Advantage in a way of Trade: and at last, the *Bills* would be only Four *Millions* to have a Fund settled for Payment of it then; and it might be settled to be Paid out of a Land Tax, then, or as the *Honourable House of Commons* should find ways and means for: And that there might be a *Proviso*, that it should be raised so only in case, some other ways and means were not by *Act of Parliament* Established before. And these *Bills* might be of several values, as some of 5 *Pound* each, some of 10, others of 20, 30, 40, 50. none higher nor lower. And there might be an *Allowance* of 6 *Pence* in the *Pound* every Year, to be paid Interest for the said *Bills*; and a *Fund* raised to pay a hundred and twenty thousand *Pound* a Year; the one hundred thousand *Pound* a Year to be the Interest; the twenty thousand *Pound* a Year for contingent charges, or profit, to His most gracious Majesty. And there might be a Commission by the King and Parliament for a *Bank*, to be called the *National Bank*; to have such a number of Commissioners, that are Men of Honour, Worth, Loyalty and Integrity to His Majesty and the Nation. And these (as the *Bank of England* doth) to give out *Bills* of several values, as aforesaid; and for the just Sum of *four millions*, as aforesaid; and every *Bill* to be Numbred from Number One, to the last Number; and to be in Parchment; and fairly written what value, and Signed by at least four of the said Commissioners; and at the delivery out, entred in a Register, to whom delivered out; and the Clerk that Registreth every *Bill* as delivered out, to insert in

the Register, *To whom delivered*, and the *Party who receiveth the Bill*, to set his own Name on the *Bill*; and the *Bill* to have on the back side several Lines, as thus;



with room for every Man that payeth it away, to Indorse his Name; and so the *Bill* to pass, as so much ready Money from man to man.

And it is well known to multitudes, what vast quantities of *Bills* have been given out in payment upon *Loans*, that the King, it may be, payeth *Seven per Cent.* for the Money: And it may be, if these *Bills* come to a Tradesman's hand that needeth *ready money*, then he may lose 10 or 12 *per Cent.* by his *Bills*; and if he use the King well, and sell him cheap, it may be he gets nothing the first time; and it may be next will have a higher price. But if he have so much profit, as to lose 10 or 12 *per Cent.* and get well, then the King pays 20 *per Cent. Interest* in buying and paying, and that is more than He needeth. Whereas these *Bills* will be *ready money* to the King and the Subject; if the Subject do reserve it, he can pay it away presently to the full value; and while it lyeth by, something coming also of Interest. And as to the Expedient of Proposals to secure the *Bills* from ever being counterfeited, *That none shall be forced to take them of a Stranger*; that will effectually prevent all Cheats: And if a man is one I know and trust, that brings me such *Bills*, I can easily Judge if it be a true one: But if not, he is liable to find out who he had it of, and I give him a Receipt for so much *money* receiv'd, by such a *Bill*, of such a mark, *A, B, or C*, and such a Number: And if ever the *Bill* should be found to be false, returning his
Bill,

Bill, I command the *money* of him, and if he owed it me before, he can but owe it still. But however, there will be no great danger; for it may be the *Bill* may pass through several hands, before it came to me, and they having every man set their Names to the *Bill*, as aforesaid. And the *Bills* may be Printed and marked also, as the *Bank-Bills* are; and would be the way to Raise *Four millions of money in three months time for his Majesty's use.*

And it might be the way to Call in all the clipp'd money also, without loss to any man of a Penny, except for Brass money: And every man that brings in Fifteen or Twenty Pound of Silver money, to have a *Bill* given him for the same value; and that would pass away again, as so much ready money to any man that knows him, and be better than *Bank-Bills* that pay no Interest.

For as I said, these being to have 6 Pence the Week for every 50 Pound, and the Interest to be paid, and the *Bills* exchanged for new *Bills* every Year, would be beneficial, and of very great advantage for the King and the Subject: And that this may not be supposed strange or unpracticable, I will lay open my Observation of the way of Trade and Payment, as I have observed for some Years, and it is this.

I suppose there hath been in Goldsmith's *Bills*, and Merchant's *Bills*, near two millions of money going; so that I have seen the humour of the Age; that if, one went to a Goldsmith with a *Bill* of two or three hundred Pound to be paid, they would transport him, it may be, with *Bills* from Shop to Shop, and exchange *Bills* at every one of them, for several Shops, so that if one in ten could spare money, it would serve, and the *Bills* were paid. But by that trick, I being once or twice so served, I learned to consider of it more afterwards; and also to meditate on the nature of their Trade, how they could pay 6 per Cent. ready money, and the Law allows themselves.

selves to take no more, and yet they get Estates, but then I considered, many men for some Years, it may be, since *money* hath been so bad, hath rather chosen to take Goldsmith's Notes; and these Sums, as I said, of *Paper-money* among the Goldsmiths, being modestly computed at two millions of *money*, the Interest is a hundred and twenty thousand Pound a Year, clear profit, among them. And I suppose, now the Bank may have a *million*, or *fifteen hundred thousand Pound in Bills*; and these *Bills* pass more current than *Guinea's*, or our white *money*: And indeed, it may be, one Goldsmith's Boy's hand shall go for Bills of several Sums, for *Forty Thousand pound*, some of them *two hundred*, or *five hundred pound* a piece to one man.

And I have seen such striving for *Goldsmith's Bills*, and *Bank-Bills* of late, makes men to conclude, it would be extraordinary useful to have the *four millions of Bills raised*, as afore-said; and that especially, to supply our want of *money* now the Old is called in.

For though the *old money* was exceeding bad, yet it served to Trade with, and go to *market*: And as many use to say, *If it was Leather, if it would pass, it would serve*. But I do verily think, there will be exceeding great need to dispence the going of all *Shillings* and *Six-pences*, that are not clipped within the Ring, for poor People in City and Country, to have *money* to buy their Bread with. And in my Opinion, the refusal of such *money* as is not clipped, either *Shillings*, or *half Crowns*, is a grievous Affliction that People put upon themselves, and on others. For there must be *money* to change, or if not, farewell all the *markets* in *England*, and farewell great part of the Retailers of small Wares, and Victuallers and Chandlers. For in *Holland* and *Suedeland*, where they strive to have in *Bank Dollars*, and our *Crown pieces*, for their great Payments, they do take care to furnish the People with other *money* to Trade with, that is not ready to carry away; yet I say, God forbid

we

we should have such mix'd base money as abundance of *outlandish-money* is; yet we must have abundance of small money, or the Poor may starve themselves for want of money to go to market with.

And for our *new money*, if it be Coined with speed, it must follow by consequence, it must be Coined in *Crown pieces*, and *half Crowns*: and it is my real thoughts that the first half Years Coinage will be quickly melted down, or carried away: For if Silver be fallen on the very hopes of it, a *Shilling an Ounce*, when there is not a Supply from abroad for the Goldsmiths, nor the Mint, then I do judge it will keep down while that money lasteth. And I do presume, That all the Laws that have been made this three hundred Years, could never prevent it.

For now Cheating the King and Nation is at a full growth almost; and if the fear of Death, and real Execution of some, could not prevent Clipping and Coining, where there must of necessity be several Confederates that have the knowledge of it; How much easier will it be to melt it down, where one man can melt down a *thousand pound* of it, and neither Wife nor Servant ever know of it: And if the same man should accuse himself, he would be judged a mad man; and so long as there is profit to carry it away, it lies in so little room, that it will be carried away if the Laws were Death and Forfeiture of Goods, if catched; as it is in *Spain*, and the Priest to tell them the great danger of breaking the King's Laws, as they will pretend it may be *Damnation* in their own Cause. But for the Cause of the King and Country, the King's Officers, the King's Souldiers, and the Fatherly-Priest, will all help away the money in despite of *Law* and *Gospel*, for a few *Dollars*. And if they, or any Nation in the World, out-does us, either in Arts, or Parts, or Skill, or Will, to cheat their King and Country, I am deceived, let who will be paid most plentifully to the contrary.

And

And this I must say further, if when our *money* was worth but *two pence the Ounce* melting down, and *six pence in the pound* carrying away, it was done both for some Years then, now it hath been carried away, or melted down so, to be so scarce, none appearing : and they have taken our Goods of late instead of *money* ; and all our Manufactures in *England*, hath had the greatest Trade for Transportation this Year, that it may be hath been this *twenty Years* ; and our Goods risen, because they send back our *Guineas* for them also ; then by the same Rule, if our *Guineas* fall, or our Silver, worth carrying away, our Goods may be left in our hands for Drugs, as before, and our *money* carried away ; and all that can be said to the contrary, I fancy, is only to endeavour to blind the Nation. For indeed since our *mill'd money* is gone, and the Clippings of the old melted down and gon, and Silver did rise to *seven Shillings the Ounce*, there was no likely way how to have Silver cheap. For all the melting Goldsmiths in City and Country, to be supplied with, and for all Merchants to Ship off, but by having *large mill'd money* enough to carry away. But here will be this comfort, that it will be seen in a Year or two how it is gone, if it goeth, though not how it goeth away. And then if we have hardly *money* to Trade with, the King and Parliament can then alter the Coinage to such a state, as will stay with us, and relieve us again.

For I do find it was made less and less in several Ages, as about the Years and Times following.

l. s. d.

1275. K. Edward I. A pound weight was 1 00 3

1353. Edw. III. A pound of Silver 1 05 0

1422. Henry V. A pound of Silver 1 10 0

1455. Henry VI. A pound of Silver 1 17 6

1509.

1509. Henry VIII. A pound of Silver	2 05 0
1550. Edward VI. A pound of Silver	3 00 0
1562. Q. Elizabeth A pound was	3 02 0

So that in the first two hundred Years it did rise from a penny to *two pence farthing*; that is, from *twenty pence* the ounce, to *three Shillings and two pence* the ounce; and then in 50 Years from King Henry the VIII. unto the beginning of Q. Elizabeth's Reign, it rise fully a third part more; and she established it to be at *sixty two pence* the ounce, and there it hath staid ever since; but that is above a hundred and thirty Years; and if it rise a third part in fifty Years, it may rise another third part from her time to some few Years hence: And in those former Days they did find, That all the Laws they could make, could not keep their Money, until they made it less.

And Queen Elizabeth, that most Excellent Governess of it all, made it least of all; and after she made the Money less, if the Exchequer Accounts be Examined, it will be found the Customs brought in three times the value to the Crown. And they that tell us, Money of a third part less weight, if good *mill'd silver Money* will not pay a *Foreign Bill*, as well as all our own Money, that is not worth ten Shillings in the pound, would pay our *English Bills*, and all the Lords and Commons in *England* their Rent, do either seem to say, the Foreigners must be better provided for than they, or in plain *English*, the Foreigners do not pay away the Money again in *England*, and so do blind the Nation's Eyes: For if they pay it away again in *England*, all Mankind must say, That which serves the King and the Nation, would serve them, if they paid it away here, to either King or Country. And therefore we

do, indeed, need to watch all our Ports more securely: And if we do, it can go in the Ceiling of Ships, or twenty odd places, where none shall find it.

I remember an Acquaintance of mine told me some Years past, He had a parcel of Money in the Ship, and he knew not of its coming on Board; and the Party that owed it was sent for out of the Ship, upon some other account, and he told him where his Money was, and desired him to deliver it to such a one in *Holland*; and when he came there, the Owner of the Money was got over in another Vessel; but would not pay my Friend for taking care of his Money; and my Friend had him before the Magistrates, and for ten Groats charge his Cause was heard, and they made the Man pay him five Pound for bringing over his Money. Now this they did to encourage him.

But this I will say, we had need to keep our Money with Care, for indeed our charge is near twelve times more, this last Seven Years, than any seven Years of the Reign of Queen *Elizabeth* was. For though the *Spanish Armada* was near 128 Ships of War, and the *English* but small Ships, yet the *English* did not run away from them; but like *English-men* at them, and fought them as they could, and with their Fire-ships divided them, and broak their Fleet, broak their Voyage, and their Hearts also.

And if we have twelve times the charge, and that we must of necessity have, to defend our selves, and offend our Enemies, unless we would do as the poor miserable *Christians* of *Constantinople* did, save their Money and lose their City to the *Turks*: And we have an Enemy to deal with, more powerful, and a greater Plague to *Christians*, than the *Turks* have been these 20 Years, and must defend our selves. And blessed be God, the Parliament and Nation are so ready to raise Money for to defend our selves.

But

But I say, that great Charge, requires twelve times more Trade than was in Queen *Elizabeth's* time, to help to carry on the War, and that Trade requires ten times more Money to carry it on, then was in her time: And our *Custom-house-Books* will manifest, we have twelve times more Trade; and if our Money be not twelve times as much, our Payments must be longer, before we pay one the other; and that is sad, if it should so fall out, that we have not plenty of Money: For the very Postage of our Letters, comes to more profit to the Crown, than all her Customs did, before she settled Money at the highest value. And we must have Money to carry on our Trade, and pay our Taxes.

And how can the greatest part of our Silver-Money be spared now altogether, except a speedy care be taken to have a supply of new to fill it up; and that it be not carried away, and melted down; for if it should, it may be fatal to the Poor, fatal to the Traders, and fatal in the want of it to pay in our Taxes; and if I compute aright, we have about a hundred thousand Houses within the *Bills of Mortality*; and suppose one with another, at 10 *l.* the Year a House, is a *million* the Year Rent; and suppose all manner of Charges whatever, spent within the said *Bills*, be nine times as much, is nine *Millions* more, that is ten *Millions* the Year Expences: Or, suppose there be a *million* of People, and they spend 10 *l.* a Year each, Poor and Rich, one with another, is still ten *millions* of Money in a Year; and if all *England* be but ten times as many People, and spend ten times as much Money, then that is a hundred *millions* of Money every Year spent, in the delicate pretty Island of *England*.

And then if we have but ten millions of Money in *England*, we must return it ten times over in a Year, to pay our bare Expences. But then suppose, that half the Nation consisteth of Trades and Merchandise, in Cities, and Towns, and Villages, and to get half these Expences; which is fifty *Millions*

the Year, they must return this one with another, at least six times the Year, to get these Expences, and that is three hundred *millions* return; and the ten *millions* of Money must be returned thirty times over, to get their Expences, and five times over to get the other half of the Nations Expences; and the said ten *millions* of Money must be paid into the Exchequer likewise for Taxes, at least once in two Years; and it may be there it lyeth sometimes several Weeks or Months; and therefore I am certain that it will be the Interest of the King, and Parliament, and Nation, to have great Plenty of Money, and a great ruin if we have not; and though it may be some will say, the rise of Goods will follow the rise of Money.

It is a pretence; for since Queen *Elizabeth's* Days, all sorts of Goods, and all sorts of Provisions, and Servants, and Labourers Wages is risen near three times dearer, though Money hath been at the same. For as the Nation increaseth in Inhabitants, and Trade, and Riches, yet Corn, Food and Cloaths will rise, and Wages must rise; and therefore they that argue to have our Money carried away, argue aright to have our Goods fall; for if our Money be gone away, our Goods will be Drugs, and must fall; and if we be Poor, we may have Goods cheap; and therefore in other Countries, where they have little Money, they live cheap. But I never knew any Man in my life, go there to live, to get Money, where things are so cheap.

And now I think of our *Guinea's* rising; it hath been one of the greatest advantage the Nation hath had in Trade this War, that I do know of; for the bringing over them of a suddain, hath caused such a rise in our own Manufactory. And one thing I would observe, that it may be some will argue from the Goods are risen, but that is our great loss at Sea, and our scarcity of them. But for our *Hamborough* Goods, if they are risen ten *per Cent.* our *English* Goods carried over there, and to the

the East parts, is some of it risen, to my knowledge, 30 *per Cent.* So that if they take our Goods, as they must do before our Money be ready for them, we shall gain more Profit to the Nation by the rise of our Goods 5 or 10 *per Cent.* extraordinary, besides what they raise theirs. And therefore I should rejoice that Guineas were settled at Thirty Shillings the piece, and a hundred thousand would be quickly Coined into half Guineas for Change for poor People, and poor Traders use: And then if our Silver-money should be carried away faster and sooner than we are aware of, we should have some Gold to Trade with, and to pay the King's Taxes: And it is pity they have not been paid current in Payment to poor Seamen, rather than that base, scandalous, brass, counterfeit and clipt Money that hath been paid to them for a considerable time. And indeed, it is one of the Riddles of the Age, That the best Money is paid into the Taxes, and such horrid bad Money paid out again to the poor miserable Seamen, or labouring men.

But this I would observe, That there is not any misery hardly in the World, but the Seamen come in for a share of, besides their Sea miseries; and how the poor Seamen will get off their clipt and brass half Crowns, I know not; they cannot afford to pay them into Taxes again.

But this by the way, there will be need of *Money* that we may keep, and that will serve to pay the poor miserable People of *England.* A Shilling or two at a time, they must buy their Bread with, and their Cheese, or coarser Victuals, with another Groat or Six Pence, and it may be a fore Piece of meat for eight Pence; and if our *Money* be all Coined large Crowns, and half Crowns, how must they change.

But I having observed all the Books of Coinage I could meet with, do find that the main Arguments pleaded for large money is, because Strangers will raise our Goods; and yet they would blind our Eyes, as if Strangers did not carry away our
Money

Mony at last, and that is against Sense and Reason; for if
 strangers carried not away our Mony: why is not a Crown
 Piece of the value of three quarters of an Ounce as good for
 them to pay away here, as a Crown Piece of an Ounce
 weight: But to say no more, but this, the *Spaniards* that have
 the Silver Mines of their own, their Silver being Cheap, is
 carried away from them, and they are a poor People, and
 glad to accept of the help of their Neighbours to support them
 against the *French*, who get away their Mony from them,
 and I am afraid from us also many times; and the *French* are
 so cunning, as to raise their Mony a quarter part, that none
 shall carry it away from themselves again; and as it is said
 in the Gospel, *The Children of this World are wiser than the*
Children of Light. And this I will say on the one hand, that
 if the Return of Four Millions of mony thereon, thirty heads
 in a year, gaineth twelve millions; then if we had four
 millions of mony called in, and but one million of mony
 Coined in the Room, we loose the three millions of mony
 quite, and the profit of the Return of it thirty times in a year,
 at nine millions of Profit; and whether they will not now be
 at a cheaper pass to carry away our mony, than ever; for
 formerly they gave two Shillings in the pound Profit for mill'd
 mony, and went from shop to shop to buy it; and now they
 will have it at best hand; and indeed it may be considered;
 however the Mint will be supplied after our old mony is call'd
 in and melted down, if Silver be but a Grain in an Ounce
 dearer, before it be Coined, than after, then none will Coin
 it; but it will be worth four times as much to melt down
 and carry away, as when it was worth but a Penny an Ounce;
 and if our Goods fall, because that the strangers carry away
 our mony, and leave our Goods; then it may be questioned
 how our *English* Nation must pay their Rents better, or Tax-
 es better, when they have but a quarter of the mony they use
 to have, and less Prices for their Goods: And if I do not mis-
 under-

understand the World in the time of *R. Charles II.* when the Parliament-Money was called in then, in some time after many Farms in *Essex* and *Suffolk*, and several other parts, did fall off their Rents, near a quarter part; and what hath been, may be; but in short, our *English* Merchants, that Trade to *West-India's*, knows that they are forced to supply our *English* Plantations, most of them with Goods, and take Goods again; but those Merchants that Transport away our Money knows, If they cannot get our Money to be Coined so large as to pull down the price of melted Silver, they shall be at a loss, how to send away Silver; and it may be, if I were a covetous *East-India* Merchant, I would strive all I could, that our Silver Money should be so large, as that ten thousand pound of that should serve to go as far as twelve thousand pound in melted Silver; and so my Goods would cost me cheaper indeed, but the Nation lose the return of this ten thousand Pound for ever.

And I am of Opinion, That if our Money get over beyond Sea, if it be but as far as *Holland*, it will never come back again, except it rise, as doth our Guineas, and then it would come again. And if our Guineas should fall, they would quickly step over there again, and they would serve us by our Money, as they do by our Corn; when it is plenty carry it away, and when it is twice the price, bring it us again; when they can double their Money. And in short, I fear all the Money we shall Coin this nine Months, will be little enough to melt down and carry away; and that doth make me fear, the next Years misery, to have hardly any Money, whereas were it so ordered, as to call in our old Money by degrees, and to Coin other between the weight of the old, that is hardly two Ounces to the Pound, and the mill'd of Four Ounces, and as much to be constantly Coined, as is taken in the Nation, would have the same value of Money still, and half of good again; and if it be true that Money is our Sinews of War, the cutting

cutting off half the Sinews in a body at once, must weaken it, and I fear will need great care for healing and strengthening Plaisters. And in short, if other Ages, as they grew wiser and wiser, and saw how their *Money* was carried away, made it less, that they might keep it, then we may be admired at, if there be not more care taken to have plenty now, and to keep it, than to have but a little, and such as is fit to send away to all parts of the World. And I suppose, if the *French* King were to wish us a mischief with a witness, he would wish our *Money* spent, and gone from among us, and our Seamen ruined; and that there might for time to come, be such *Men* employed in the managing of our Sea-Affairs, as might let our *Merchandize* be fooled into his hand; and in the mean time, to let the King and Nation be cheated dreadfully at home, and they smuggle it up all at last. But I will say no more but only this, as *St. Paul* said, *The Lord give us wisdom in all things.* And also, the Lord in mercy bless our most Gracious and Valiant Majesty, *K. William*, and the two most Honourable Houses of Parliament.

An

This following Paper was delivered to the Lords Spiritual and Temporal, in the Year of our Lord 1693.

An Humble Proposal to their Most Excellent Majesties King WILLIAM and Queen MARY, and to the two most Honourable Houses, the Lords and Commons assembled in Parliament.

Humbly sheweth,

I. FIRST, How our Trading Money may be made one fourth part better than now, we usually receive One Hundred and twelve Pounds ten Shilling, weighing down One Hundred and Fifty Pounds of our Old Money.

II. How we may have five or six millions of Money Coined in three or four Years time to the Joy of our Hearts.

III. How we may keep the said Money when we have it, and not have it melted down, or carried away.

IV. How we may cut in a Hundred Thousand Pounds-worth of Crackt and broken Money, and have new coin'd without any Loser Charge.

V. How to have plenty of Silver brought into England every Year, whereby the Mint will be always supplied.

VI. How to have near a Million of Goods transported more every year in time of Peace and War than usual.

VII. How much the Ages to come will have cause to rejoice, as well as the present time, if we have plenty of Mill'd Money.

VIII. If Care be not taken in time to have a supply of good Mill'd Money that we may keep, how miserable bad all our trading Money will be, even the worst in Europe.

IX. How great a happiness to the Nation in Trade, the

Coining of six or seven Millions of Mill'd-Money will be, if it be so we can but keep it among our selves, and the Reasons are as follows, viz.

I. It may be observed by all that Receive Money for their Majesties, or for themselves, either from the Goldsmiths, or in way of Trade, That the most of the Money that we receive is Old Money, some broken, and a great deal clipt, and some half worn out, very seldom our Mill'd Money coming to Hand in Payments that we Receive. And if any will take the pains to weigh 10 L . of Mill'd Money with 15 L . of the Old, that 10 L . of Mill'd Money shall weigh down the 15 L . of the Old, and that 100 L . of mill'd money shall weigh down 150 L . of the Old, if taken as it is received, but sometimes 4 L . of mill'd Money shall weigh down 7 L . of the Old. And there being so many Clippers continually a clipping of our old Money, it will be worse and worse every Year, and there being so many Goldsmiths, or Silver-Wire-Drawers, or others concerned in melting down our New-money, and so many outlandish men concerned in the buying up, and carrying away of our Old mill'd money, we are like to have less and less of it for time to come, if some way be not found out for to prevent it, and while it is so weighty, and at no higher price, no Law can hinder its being melted down, or carried away, except Angels would be at the trouble to execute them; for men that melt it down can do it, and none see them; and they that carry it away, can hide it as none find it, and they will never accuse themselves, except they are distracted: And the reason why we have so little of the mill'd, and do keep their Old is, because one is too good to keep, and the other too bad to carry away: And we have not half enough of the Old neither; and therefore that which I would propose is, That we might have a new Coinage that might be better by a quarter part than our Old; that is, that 112 s . 10 s . of the New might weigh

weigh down 150 *l.* of the Old money; and that the said 112 *l.* 10 *s.* should weigh down 100 *l.* of our mill'd money that now we have; and in doing so, we should have plenty of good Money quickly, a full fourth part better than what we have, and have the Mint kept in continual supply with Silver; so that they should never need to sit still ten days in a Year, and the profit of 400000 *l.* of that money would call in a 100000 *l.* of Crackt and broken money: And it might be so ordered, That the Goldsmiths should have one and a half present for carrying in a continual supply of money, and not to let any lie in the mint above a month or five weeks; so that they should return their money ten times every Year, and that would be fifteen in the Hundred in a Year; and for the Coinage there might be one *per Cent.* more or less allowed for Coinage, and so there can never want Silver nor Coiners: And for the other ten *per Cent.* to go the first 4 or 500000 *l.* to call in as I said, a 100000 *l.* of of Crackt Money, and the profit of the rest, and there might be a Million more Coined in every Year. I would humbly propose that there might be 3 or 400000 *l.* worth of crackt and broken, and decayed Money called in every Year, and the profit of the new Coinage will bear the loss of the old, for it cannot be supposed that there can be less than fifteen hundred thousand, or two millions of money Coined every Year, if the Mint be kept in a continual supply, as it will, if there be one and a half, or so allowed to bring in Silver, and the Coiners paid as before said; and if Silver Rises, then the more Silver Rises, the less to go towards the calling in Crackt money, so that it can never rise so high, but there would be some overplus, and the higher Silver rises, the more plenty we should have brought in: And indeed it may be supposed our Guineas going at about 22 *s.* at *Caristmach*, us keep them unmelted, and also in *England*; and if *own-pieces* has risen as much in proportion as the

Coining of six or seven Millions of Mill'd-Money will be, if it be so we can but keep it among our selves, and the Reasons are as follows, viz.

I. It may be observed by all that Receive Money for their Majesties, or for themselves, either from the Goldsmiths, or in way of Trade, That the most of the Money that we receive is Old Money, some broken, and a great deal clipt, and some half worn out, very seldom our Mill'd Money coming to Hand in Payments that we Receive. And if any will take the pains to weigh 10 l. of Mill'd Money with 15 l. of the Old, that 10 l. of Mill'd Money shall weigh down the 15 l. of the Old, and that 100 l. of mill'd money shall weigh down 150 l. of the Old, if taken as it is received, but sometimes 4 l. of mill'd Money shall weigh down 7 l. of the Old. And there being so many Clippers continually a clipping of our old Money, it will be worse and worse every Year; and there being so many Goldsmiths, or Silver-Wire-Drawers, or others concerned in melting down our New-money, and so many outlandish men concerned in the buying up, and carrying away of our Old mill'd money, we are like to have less and less of it for time to come, if some way be not found out for to prevent it, and while it is so weighty, and at no higher price, no Law can hinder its being melted down, or carried away, except Angels would be at the trouble to execute them; for men that melt it down can do it, and none see them; and they that carry it away, can hide it as none find it, and they will never accuse themselves, except they are distracted: And the reason why we have so little of the mill'd, and do keep their Old is, because one is too good to keep, and the other too bad to carry away: And we have not half enough of the Old neither; and therefore that which I would propose is, That we might have a new Coinage, that might be better by a quarter part than our Old; that is, that 112 l. 10 s. of the New might weigh

weigh down 150 *l.* of the Old money; and that the said 112 *l.* 10 *s.* should weigh down 100 *l.* of our mill'd money that now we have; and in doing so, we should have plenty of good Money quickly, a full fourth part better than what we have, and have the Mint kept in continual supply with Silver; so that they should never need to sit still ten days in a Year, and the profit of 400000 *l.* of that money would call in a 100000 *l.* of Crackt and broken money: And it might be so ordered, That the Goldsmiths should have one and a half present for carrying in a continual supply of money, and not to let any lie in the mint above a month or five weeks; so that they should return their money ten times every Year, and that would be fifteen in the Hundred in a Year; and for the Coinage there might be one *per Cent.* more or less allowed for Coinage, and so there can never want Silver nor Coiners: And for the other ten *per Cent.* to go the first 4 or 500000 *l.* to call in as I said, a 100000 *l.* of of Crackt Money, and the profit of the rest, and there might be a Million more Coined in every Year. I would humbly propose that there might be 3 or 400000 *l.* worth of crackt and broken, and decayed Money called in every Year, and the profit of the new Coinage will bear the loss of the old, for it cannot be supposed that there can be less than fifteen hundred thousand, or two millions of money Coined every Year, if the Mint be kept in a continual supply, as it will, if there be one and a half, or so allowed to bring in Silver, and the Coiners paid as before said; and if Silver Rise, then the more Silver Rises, the less to go towards the calling in Crackt money, so that it can never rise so high, but there would be some overplus, and the higher Silver rises, the more plenty we should have brought in: And indeed it may be supposed our Guineas going at about 22 *s.* at *Christmas*, makes us keep them unmelted, and also in *England*, and if the Crown-pieces has risen as much in proportion as the

Guineas, they would have been preserved: Also if every twenty Shillings had gone for a Guinea, and if every Guinea were settled at 23 s. and our Old 20 Shilling pieces at 25 s. and the Old 22 s. at 27 s. they would be daily returned to *England* again, if they are not melted down: For it is Reported that the *Jews* will bring over our Money again, if they get but four or Five *per Cent.* by it. And indeed our mill'd money having been so good that strangers for some Years have gone from Shop to Shop to buy it up, to carry away: And if they could not have gotten that, they would rather have bought Goods, which they might have had hopes to get by, but would never have carried our old money to lose by: And it hath been judged that for some years, in times of Peace, we had 800000, or a million of Goods from *France*, in a Year more than they had of us; whereas if our money had not been so good, they might have been glad to have taken our Goods, as we did theirs; or if not, Let them have kept their Goods, and we kept our money still, and by that means, and the *Sweeds*, and *Danes*, and others, we might have transported away several Hundred of Thousands a Pounds-worth of Goods in a Year more than we have done: And indeed, if we consider how great a loss it is to us to have our own money sent away, there is but few can imagine: For first, the most money we receive now is old money, Coined Fifty or a Hundred Years past; and our Trade is double now that it was then, as by the *Custom-House* Books will appear: And if our money is no more than what we had, then our Payments must be twice so long by Consequence: And indeed every million of money carried out of *England*, is the hindrance of twenty or thirty millions of Return, and the loss of two or three millions gaining among the Nation. As for Example: money among Tradesmen commonly returns through thirty or forty Hands every year, and that cannot

be.

be supposed, that one with another, they can get less than ten *per cent.* and to most Lawyers and *Doctors of Physick*, and all the *Cergy*, and all *Sallaries* under their Majesties, the money is all gain, and so that counting one with another there is but ten *per cent* gotten throughout *England*, by the Return of money, so that a million returned through thirty hands in a Year, gaineth three millions, and the money the same at the Years end: And if it be remembered, after calling in the Parliament-money after 1660, that had been Coining many Years, money was extream scarce, and one effect I suppose of the same was the falling of the Rent of Farms in *Essex* and *Suffolk*, and perhaps in most Countreys in *England*, and the mill'd Money Coined, since having been melted down, or carried away great part of it, Money is exceeding scarce now; whereas, were there six or seven millions of mill'd money Coined, as might be, in Three or Four Years, that we might keep when we had it, we might find the sweetness of it quickly, and also our Children after us: And indeed it cannot be supposed in Reason, but that the Cities of *London* and *Westminster*, and within the Bills of mortality, spend as much in One year, as is in Ready money in *England*, and the rest of the Cities, and the Nation in General spend it five times over, and yet never a Penny the less at the Years end, except it be melted down, or carried away; and indeed the expence of money is the increase of Trade, and the Return of money is the support of Expence and Gain; for there are many Thousands that spend a hundred Pound each for many years, that never were worth a hundred Pound a piece in their Lives; and the Return of money being their support; and others getting by them, and so the money of *England* being returned forty times over in a Year, or fifty times, that is, through forty or fifty hands, gaineth the value of it five or six times over, and every body lives by another; and indeed

it may be supposed, that there is as much money owing in *England*, between Tennants and Landlords, Tradesmen and merchants, and Goldsmiths, and every sort of men, as twenty times the money in *England* cometh to, there being few men but have twenty times more owing to them, than they have ready money ; and if Care be not taken that we may have money that will stay with us, I fear we shall be like men in Consumptions : For let men feed what they will, if it stayeth not in their Bodies, they cannot be Healthy : And let us Coin what we will, if we keep it not, we shall not grow very rich : For money is so great a Cordial, it is like Blood in the Veins that Circulates from the Heart to Head and Feet, and every member, and the Body receiveth Life and Vigour thereby, and Nourishment, and every member the better for it, and the Blood remains still : And so is money in Trade in such a Nation as ours ; and we have generally the best Goods in the World to send out into other Nations our *Tinn*, and *Lead*, and *Woollen-Cloth*, and *Serges*, and other *Woollen Manufactory*, and divers others Goods to fetch in Goods enough, and money also, if we did not let other Nations carry away our good mill'd money. And indeed, another loss is the melting of it down : And also there is a very great Error, that many Victuallers, Tradesmen, and others, have forty or fifty, or a hundred Pound in Plate and Rings by them, which never saw half so much money together of their own in seven Years ; and every hundred Pound so lying dead and uncoined, doth lose its being returned through 40 Hands in a Year, which is the loss of the Return of 4000 *l.* and the loss of gaining 2 or 300 *l.* among all them it would be returned to ; and some are so foolish as to let Plate ly in pawn 5 or 6 years, as a Friend of mine hath had 2, or 300 pounds worth so left with him in Plate 5 Years for 200 *l.* the interest of which is 60 *l.* And how great a loss is that to the publick, and

to the Party, who if they had sold the Plate at first, had saved 60 l. And if we consider how sad a Condition the next Age will be in, if there be not some Care taken to leave them better money than our Old money, that is too light by 50 in 150 l. And if we do not take Care, it will be less, so many hundreds being concerned in the Clipping-Trade: And also it may be considered, That as there is near double the number of Traders now that was fifty years past, so we do need double the money to carry on the Trade: And if Traders should increase a fourth part more in thirty years, we shall need three times the money that was Fifty Years past; and if there be no money coined but what will be melted down or carried away, they will be then in a far worse condition than now we are, which will be bad for Landlords as well as Tennants, and for merchants, as well as Tradesmen and others.

But now, If any shall say the Coining of money one eighth part less than our mill'd money would be a Reflection on us at this time. To that I answer.

First, It would be as if a generous Gentleman had used to treat *Frenchmen* several Years, until his Estate began something to decay, and also they began to quarrel with him, and others to slight him, and his own Family in the mean time began to want that money he had spent on others: But however he did consider in time, and got more good money, and spent it in his own Family, and among his Neighbours, and they were all the better for it, and his Father had many a good Treat out of it also, and yet the Gentleman wasted none of his Estate. The Strangers indeed would complain they could not cheat him as before; but his Real Friends loved him the better: And as the Wise man saith, *Prov. 9. 12. If thou be wise, thou shalt be wise for thy self.* And indeed if others complain we are not so ready to part with our Silver as before, let them know it is for the Publick Good for time

time present, and for the Ages to come; and if they will be so free to us for 30 Years, to bring us so much good Money as they have gotten from us, then let them complain; but they neither are able, nor willing to restore our Money to us again: And indeed it is no reason the present Age, or the Age to come, should be beggar'd for a notion to please strangers; and for our selves, our money will be really better by about 30 l. in the hundred than our Old money; if this new Coinage be Established, and we may with Ease call in our broken money, and have five times as much good money in the room of it in a very few Years, and have it Coined all in mill'd Half-Crowns and Crowns, whereby it could not be elipt, and would not be melted down, and the Revenue that is now already for Coinage, may be given Their majesties for their use: And if any shall Object that this New Coinage would not be large enough to Transport for paying off their Majesties Forces beyond Sea, and so would be a prejudice to their majesties Affairs abroad,

Now to that I answer. Such an Argument would be, no Real Objection against this Coinage: For first, I do not hear there hath been above six or seven days work in Coining this several months; And were we not better go to work constantly to Coin for the use of their Majesties, and the Nation's good here, than to let the mint ly still, and do nothing, because of that?

But Secondly, If there is a necessity of sending mill'd money to pay those Forces, it is a sign that there hath been a dreadful havock of the mill'd money in times of Peace, if thirty Years Coinage should have such large Wings as to fly away, and not have enough left for that use, and not Silver to supply the mint neither.

Thirdly, But I suppose His Majesty can pay his Forces by Bills of Exchange for Foreign money, as I do presume he hath done oftentimes before; and so that objection makes much

much more against the Old mill'd money, than this new proposed for.

Fourthly, If there were plenty of Money Coined, as there might be Two millions every Year, the Return of it would be fifty Millions in a year, and the People would be enabled chearfully to pay their Taxes freely, and the King and People would be all happy in it.

Fifthly, And indeed, If I did not think it for the Common good of Their Majesties and the Nation also, I should deserve severe Punishment; for there is now at this time a necessity for us to defend our selves from that Common Plague of the Christian World, the *French* Tyrant, that hath burned more Christian Cities and Towns in his time, than the *Turks* have done this Hundred and Fifty Years: and hath rooted out the Protestant Religion more effectually out of his Nation, than all the Bloody Persecutions did since the Reformation. And it is a wonder to me, if any *Englishmen* can be such Devilish Enemies to their own Religion and Country, as to think, that he that Ruins his own Subjects to plague all his Neighbours, and hath ruined the Protestant Religion of his own Loving, Faithful Subjects, that he should be kind to us, and establish a Protestant Church here, is against Grace and Reason, and common Sense, to think, and therefore Treason and Rebellion now looks like to Witchcraft; for as Witches through Malice kill their Neighbour's Children and Cattle, and are miserable themselves at last; so those who would betray us to the *French*, shew their Designs to be only Malice from the Devil; for they could not secure themselves to enjoy two-pence of their Estates, neither one Pennyworth of their Liberties, nor one Farthing worth of their Religion (if they have any) if the *French* should prevail.

But we have cause to bless God for *preserving these Nations, and Their most Gracious Majesties*, and that Both of them, and the *Two most Honourable Houses of Parliament*, are so Unanimous against the Common Enemy, and for the Interest and Happiness of Their Majesties and these Nations, for the Time present and to come. These Proposals are Humbly Presented by a True Lover of Their Majesties, and the Prosperity, Liberty and Safety of these Nations; And that in the Safety of these Nations I may be Safe, while I Remain

Their Majesties Faithful Subject,

Hermitage, Decem. 11. 1693. VVilliam Hodges.

This Sheet of *Paper* last foregoing, was my Thoughts then how our mill'd money was *melted down, or carried away*, and the other *Ruin'd*. But now I find, if I mistake not, there will be need of near a Million of our old money, if it be Coined as *Large* as the old mill'd money, to be *carried into Scotland*, after it is Coined into five hundred thousand pound; That is, I hear there is three hundred thousand pound subscribed in *England*, to help carry on their *East India* and *West India* Trade, and they send us home ten or twenty thousand pound of our old money in a Ship: And if they send us but two hundred thousand pound, and take two hundred thousand pound of mill'd money again, that will make up half a Million of the New; And yet I hear there hath been some Consultation how to prevent their *Trade's Increase* and our *Trade's Ruin*. But if we provide them large money, I fear it will be the greatest help to them in Trade that ever they had. Whereas money at 3 quarters, the mill'd weight, would be the way to prevent their design in a great measure. But it may be the most effectual way to Ruine their Trade, would be, if we could transfer some of our Plagues to them, our Cheats and Extortioning Ticket-buyers, and such Commanders of Men of War as he that Run away from the

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Privateer lately, when he had about one Man wounded, and let a New Ship be taken coming from *Shoram*; and also others that have fool'd away our Ships of War and Merchant Men; and send an *Englisb* Admiralty and Navy-Board, the one to put in such Officers as will do as aforesaid, and Run up and down, and do them no good; and if all agree together to Ruin their Seamen and Trade, and to hide and smuggle up all Cheating, Cowardize and Roguery; and that all these may be still protected and employed until their Trade and Ships be Ruined, and that will do the work. And if any object, and say, No Nation would suffer such to Ruin themselves, and will by Ignorance or Villany Ruin their Trade, except they were under the Judgment threatned to *Israel* of old, to be smitten with Madness and Blindness; To that I would answer, I suppose they would not suffer them, if they saw they were so greatly Ruined; and indeed I would not wish them such Plagues; But that their out-doing us in our Trade may be prevented by our hindring them a Supply of Large Money, it being to be feared we have frightened home many Drovers of their Seamen lately, which will be one great help to them. So begging of the Lord to direct and bless our gracious King *William*, and our Loyal Parliament, and these Nations; and be the Portion and Blessing of them and me, and all my Family; And intreating Pardon for what is amiss in this, or any thing wherein I mistake, I subscribe myself His Most Gracious Majesty King *William's* Faithful Subject, and the Nations Faithful Friend,

Hermitage-Bridge,
Jan. 18. 1695.

W. Hodges.

